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MR. EDWARD JOHN CHAPMAN has
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Procuration on and after 1st April, 1907.
LINSTEAD & DAVIS
Hongkong, 30th March, 1907. 679

NOTICE.
WE have This Day taken Mr. GUY
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PALMER & TURNER.
Hongkong, 30th March, 1907. 690

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WE have This Day authorized Mr.
HERMANN OLDENBURG and
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Hongkong, 1st April, 1907. 689

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No return of Capital will be made without the
Share Certificate being first produced.
J. HENNESSEY SETH,
Liquidator.
Hongkong, 27th March, 1907. 651

HONGKONG SANITARY BOARD.

A meeting of the Sanitary Board was held yesterday at the Board Room. The Hon. Dr. J. M. Atkinson (president) presided, and there were also present Hon. Mr. W. Chatham (Vice-President), Dr. F. Clark (Medical Officer of Health), Hon. Mr. A. W. Brewin (Registrar General), Hon. Mr. F. J. Bodeley (Captain-Superintendent of Police), Hon. Mr. E. A. Hewett, Mr. A. Shelton Hooper, Mr. Lau Chu-pak, Mr. Fung Wa-chun and Mr. G. A. Woodcock (secretary).

RE SPECIAL CASES UNDER SECTION 175.
Hon. Mr. W. Chatham, Mr. H. Humphreys and Dr. F. Clark, the committee appointed to consider the question of "special cases" for exemption or modification under section 175 of Ordinance 1 of 1903, reported as follows:—We have discussed the matter referred to us, and have come to the conclusion that the conditions of properties are so varied that no useful rules can be laid down as to which should be treated as special cases under section 175 of Ordinance 1 of 1903. We consider that the only safe course is to obtain a report on each case from the Medical Officer of Health, which would be submitted to the Board in the usual manner. In cases, however, where the Medical Officer of Health reports that total exemption might, in his opinion, be granted, if power to grant such total exemption existed, we recommend that no steps be taken towards enforcing the provisions of section 175 until the Government have decided what action is to be taken on the report of the Public Health and Buildings Ordinance Commission, which has now been submitted.

The President moved, and Mr. Hooper seconded the motion adopting the report. Carried.

"AN ABSURD RECOMMENDATION."
Further correspondence was laid before members relative to a modification of the requirements of Section 175 of the Public Health and Buildings Ordinance in respect of Nos. 351 and 353 Queen's Road West.

The Medical Officer of Health submitted some time ago regarding these houses:—The small back yard required by section 175 is intended for the deposit of household refuse pending its daily removal. I do not see any more reason for granting exemption in the case of the corner house No. 353, than for any of the other corner houses which have been refused exemption by the Board. In the case of No. 351 I see no reason at all for granting exemption. It is not a corner house.

Mr. LAU CHU-PAK—I am no longer the owner of these houses. How absurd is the recommendation to erect a platform for the temporary deposit of house refuse? It will be a fine sight to see every Chinese house with a platform sticking out on upper floors full of house refuse. The corner house is well lit, and so is the next house which has big skylights and wide windows at the back. These houses should be totally exempted, being perfectly sanitary and having a private lane in the rear, which is counted as open space.

The REGISTRAR-GENERAL—Take no action in case of corner house as the back-yard belongs to the ground floor occupants only. It was never meant to be used for the deposit of refuse from the other floors, and this section does not sanction our requiring the owner to provide space open to the air for the deposit of refuse from top floors.

Hon. Mr. HEWETT—What is done with regard to house refuse from rooms on upper floors in a building of that sort?

The PRESIDENT—It is all taken down to the yard basement.

The REGISTRAR-GENERAL—It is generally put in the gutter at the front door after nine o'clock at night.

Mr. FUNG WA-CHUN—As far as I know the rubbish is kept on the floor until night time and then dumped into the street.

Hon. Mr. HEWETT—That is a system?

Mr. FUNG WA-CHUN—Yes.

THE MEDICAL OFFICER OF HEALTH—If there is a back yard, stuff is thrown into it from the upper floors.

Mr. HOOPER—This place seems to me to be analogous to a building, say, like Alexandra Buildings. Supposing a tenant on the top floor there has no back yard, all he has got to do with his refuse is put it in a bucket in the kitchen until night, when it is put out for the scavengers to collect it. In this case it seems to me that we cannot do anything if the man has a proper bucket in his kitchen and deposits the refuse at night.

The PRESIDENT—Dr. Clark reports that the corner house is already well lit, so I don't think any action need be taken with reference to it. It is not clear whether this lane is a private one or owned by the owner of the house.

The MEDICAL OFFICER OF HEALTH—It is not owned by the owner. The scheme on which my recommendation is based the Board approved while I was away. In this case a modification, but not total exemption, might be granted.

Mr. LAU CHU-PAK—In that case don't you think it would be advisable for the owner to widen the windows at the rear?

Mr. HOOPER—As there is no immediate hurry for enforcing them, I should like to see these applications stand over for six months.

The PRESIDENT—They cannot stand over indefinitely. A good many of the houses we are considering to-day belong to the Humphreys' Estate Co.

The VICE-PRESIDENT—The proposal indicated on the plan seems a suitable and reasonable one, and I move that the modifications for a back yard be granted subject to the house being altered in accordance with the arrangement shown on the plan; also that the corner house may be allowed to remain as it is.

Mr. LAU CHU-PAK—Supposing the owner wishes to make other arrangements, you cannot compel him to adopt this plan!

The VICE-PRESIDENT—It is quite open for the owner to make any proposal he or she wishes.

The PRESIDENT seconded the motion.

Mr. HOOPER moved an amendment that the application be allowed to stand over for six months.

Mr. FUNG WA-CHUN seconded.

The amendment on being put to the meeting was lost, and before the motion was put Mr. Hooper asked that the applications should be divided.

The VICE-PRESIDENT then moved that the Governor-in-Council be recommended to exempt house No. 353 from providing a back yard, and that in connection with house No. 351 the modification applied for under section 175 be granted. These motions were carried.

RECOMMENDED FOR EXEMPTION.
Further correspondence was submitted relative to a modification of the requirement of section 175 in respect of Nos. 112 Wing Lok Street and 310 Des Voeux Road Central.

The VICE-PRESIDENT—I think, considering the fact that this is principally used as an eating house, there ought to be some place to put refuse, and more that the application be refused.

Mr. HOOPER—Would you go so far as to say that if it ceased to be an eating house to-morrow you would require the same?

The VICE-PRESIDENT—That is what is influencing me in the present case. If it was occupied as a domestic building we would be almost obliged to follow other rules laid down.

Mr. HOOPER—You are structurally altering the place now, and if it ceased to be an eating house it would have to be re-erected, which is rather a hardship on the owner who gets no compensation.

Hon. Mr. HEWETT—That is quite conceivable. The occupation now carried on renders the premises insanitary, whereas if the building was used as a private house such would not be the case. I second the Vice-President's motion.

The REGISTRAR-GENERAL—I cannot support the motion as the house is adequately lighted and ventilated.

The motion on being put to the meeting was lost.

The REGISTRAR-GENERAL then moved that the application be recommended to the Governor-in-Council for exemption.

Mr. HOOPER seconded and the motion was carried.

DRAINAGE BYELAWS.
Messrs. Danks, Leigh and Orange, Palmer and Turner, and Denison, Ram and Gibbs wrote to the Board calling members' attention to the fact that the Board's surveyor had quite recently taken to demanding that when drainage plans were submitted, sections should be shown therein as required by No. 2 of the Drainage Byelaws.

They pointed out that this was quite unnecessary in nearly all cases, and only involved a lot of useless trouble so far as they were concerned, and put their clients to extra expense. When the byelaws originally came into force the usefulness of supplying sections was pointed out, and up to date the formality had been waived. They concluded by asking the Board to give instructions that this course should be continued.

Mr. J. J. Bryan, Sanitary Surveyor, in reply to this letter wrote stating that if the architects would take the responsibility of their plans being correct, he did not think it absolutely necessary in all cases to require a section, although it was advisable. The by-law had for some years been waived in many cases, but he had lately written asking for these sections, because in two instances the Board's surveyor had been blamed for errors which would not have occurred had a section of the ground been given. It was to avoid a repetition of these mistakes that he had asked for sections to be given as required by Drainage Byelaw No. 2.

Mr. HOOPER—No hard and fast rule should be laid down. There may be some cases where a section is necessary, but where a straight drain is shown between two points and the fall can be accurately described by writing it on the plans, no section should be required.

Mr. HUMPHREYS—I agree with Mr. Hooper.

Mr. LAU CHU-PAK—The formality should be waived as requested.

The PRESIDENT—I think this matter should be left at the discretion of the Surveyor.

Mr. HOOPER—I don't agree to that and hope to get the support of the Director of Public Works. To call upon an owner to provide a plan and incur unnecessary expense when the form of drain could be accurately described, is not right. In some cases such request may be a whim. If it was the Director of Public Works or a qualified engineer who had this power I should raise no objection, but I am not prepared to leave the matter in the hands of the Sanitary Surveyor.

The VICE-PRESIDENT—According to the strict interpretation of the Ordinance sections ought to accompany plans, but it has been the practice hitherto to dispense with sections, and only in exceptional instances were they required to be provided.

The PRESIDENT—The architects might be informed that it is not necessary to provide sections in every case.

Mr. HOOPER—I agree to that if it is distinctly understood that they can appeal to the Board when called upon to supply them.

Members agreed.

SOMETHING SERIOUS.
Correspondence was submitted relative to a Gough Street latrine.

Hon. Mr. HEWETT stated that in this case a charge had been brought against Sanitary Department officials, and also against an interpreter at the Magistracy. This was not the first affair of the kind brought to the notice of members of the Board. He thought they should send it to the Government and ask them to investigate it. It was merely repetition of a similar case before the Commission.

The PRESIDENT—I should think a committee of the Board could inquire into it.

Mr. HOOPER—This is a direct charge against an interpreter at the Magistracy.

Hon. Mr. HEWETT—It is too important matter for a committee of the Board. I move that the papers be sent to the Colonial Secretary to be looked into by the Government.

Mr. LAU CHU-PAK seconded. Agreed.

MORTALITY STATISTICS.
For the week ended March 16th, at a death rate per 1,000 per annum, the percentage for the whole Colony is 21.6, as against 15.7 for the corresponding week of last year.

FUNNELS AND FLAGS.
"WING SANG" AT MANILA.
The Cablenews of March 27th says:—San Ball and Company announce that the steamer Wing Sang, a vessel which has never before visited Manila, will arrive today from Hong Kong with a large Chinese passenger list. The ship is a 4,000-ton vessel and may stay on for a couple of days between the Philippines and China, en route with the Lian. Smith, I intend to dispatch her at 4 p.m. Saturday.

A GROWING BUSINESS.
The Times of Ceylon says:—I year, when a German captain shipped a number of local seamen without signing them on the Shipping Master's Office in accordance with the rules laid down by the Principal Collector, the Collector considered satisfied and the Collector waived his action. It was only last week that a corresponding communication to another case of this kind is singular that breaches of the rule are committed only by foreign ship captains, for as yet no British master has been detected. However, a British master too late to this effect was made to the Principal Collector yesterday. The illegal proceeding was without the usual signs frequent, with two evil effects. First, as who hold certificates and are of evil character are sometimes deprived of employment, and the second is that men are left at the mercy of the master of the ship, and sometimes they are stranded the regulation is called to pay for their repatriation.

SAVING 32 HOURS.
The contract between the Colonial set and Messrs. Ochs Brothers, of London, providing for a short Atlantic ship route via Newfoundland, proposes daily service of 17 knots between Killybegs, the West Coast of Ireland, and Green on the East Coast of Newfoundland, followed by a two-hour railway journey across Newfoundland, a 200-knot steamer will convey this service. From these passengers will be able to travel by train to all parts of the Western Isles. The scheme also provides for an alternative connection with the proposed Canadian railway along Labrador. By either way there is a saving of 32 hours over the present Atlantic route. The Colony is to pay an annual subsidy of \$75,000 for 25 years in connection with the scheme. Other details are expected from the Canadian United States, and British Governments, as the scheme will convey freights to and from the purchase countries.

LATEST STEAMER MOVES.
The B.T.B. str. *Lyna*, sailed from Hong Kong on the 1st April, for Manila.

The *Mogul* str. *Montrose*, from Singapore on 2nd April, arrived here at 11:30 a.m. on Monday the 1st April, left again at 7 p.m. same day for Kobe, where she was due to arrive at 6 a.m. to-day.

The C.P.R. str. *Empress of Ireland*, from Yokohama at 7 a.m. on Tuesday the 1st April, and left again at 11 a.m. same day for Kobe, where she is due to arrive at 4 a.m. on Friday the 4th April.

The *Apostle* str. *Gregory*, from Newcastle on the 1st inst., arrived here at 11 a.m. on Monday the 1st April, and left again at 11 a.m. same day for Kobe, where she is due to arrive at 4 a.m. on Friday the 4th April.

The *A.L. str. Intok*, left Singapore this morning on the 1st inst., and is due in the 5th inst.

UNITED STATES CURRENCY.
ITS EFFECT ON THE MONEY MARKET.
The measure by the Senate of currency Bill is expected to relieve the strain of the Money Market, and the Bulls of Wall Street believe that it will stimulate the money market. Heretofore all receipts the Customs were deposited in the Treasury, and could only be paid out to meet obligations, thus withdrawing millions active circulation.

Under the new law the Customs may be deposited by the Secretary of Treasury banks which can use them, and other funds, for commercial use. The Bill has yet [Feb. 27] to pass the House, it is confidently expected that it will pass without serious opposition.

WEATHER REP.
The Hongkong Observatory has issued the following report:—

On the 2nd at 12:25 p.m. depression noted yesterday has passed to the east. Pressure has increased quick S. Japan, and given way slightly on the coast. It is highest over S. China.

Gradients are easier, and freer from any depression in the Formosa and the China Sea.

Hongkong rainfall for the 2nd ending at 10 a.m. to-day, 0.0 inches.

The forecast for the 24 hours ending to-day is as follows:—

Hongkong & Neighbourhood: Formosa Channel: E. winds.

South coast of China between Hongkong and Lamook: E. winds.

South coast of China between Hongkong and Hainan: E. winds.

(*) N.E. winds, moderately, probably some rain.

SHANGHAI GENERAL CHAMBER OF COMMERCE.

ANNUAL MEETING.

The annual meeting of the Shanghai General Chamber of Commerce was held on March 25th. Mr. H. Keswick was in the chair, and there were present representatives from John Brown & Co., The P. & O. S. N. Co., Ibbot & Co., Jardine Matheson & Co., Gibb, Livingstone & Co., A. Riva, Oliver & Co., J. Jones, Visser & Co., Butterfield & Swire, Ward, Robert & Co., Bradley & Co., Scott, Harding & Co., Trevor Smith & Co., David & Co., Bavier & Co., Siamson & Co., R. Lee & Co., The Chartered Bank, the "North-China Daily News and Herald, Ltd.," and Melchers & Co.

The CHAIRMAN—The report and accounts have been in your hands for some time; with your permission we will take them as read. The accounts have been audited by Mr. Ryde, whom our thanks are due. Turning to the account of the credit balance of Tls. 48,32 is Tls. 2,641.55 less than last year, but we have placed Tls. 2,500 on fixed deposit earning five per cent interest, which explains the wide difference.

Further than this I do not think that the accounts call for comment. From the report you will notice that there has been an increase in the membership of nine, which, however, is disappointing after the Resolution last year to lower the rate of subscription from Tls. thirty to twenty, and it would be well that members should endeavor to enlist such firms of their acquaintances as are still non-members. There have been several changes on the committee, and I am sure that I voice your feelings in expressing great regret at the loss of the services of Sir Chas. Douglas, who has done so much for the welfare of merchants trading in China. The conservatism of the Huangpu has at last begun to materialize and we have lately seen the definition of the normal lines of frontage for the upper reaches of the river. These normal lines will necessitate very considerable reclamation, which it is essential should be carried out in a homogeneous manner. Such work can only be successfully done, by entrusting it to a representative body, which will care not only for individual interest but for the general interests of the port of Shanghai. No attempt, so far as I know, has yet been made to assemble the necessary machinery for this work, and if you approve, it should be the duty of the Committee of this Chamber as soon as possible to move for its introduction. With regard to the late delivery from Europe of piece goods, the Hongkong General Chamber of Commerce has adopted certain resolutions which have been made known to you, but which in the opinion of your Committee are inapplicable here. Your Committee thought it well to leave the matter open for your general discussion to-day should any members wish to express their views. It may be remembered, however, that at the Annual Meeting held on March 27, 1905 resolutions were brought forward as regards the duties to be made by buyers against shipwreck and manufacturers and to form a custom of the Port, but they were afterwards withdrawn, as the passing of them by the Committee would not put us on a legal basis and moreover it would lay the individual importer open to claims from the Chinese without his being able to enforce those claims at home. The Sub-Committee, mentioned in the report, to consider the Lower Yangtze Pilotage Regulations duly put in the report, which after setting down the duties of the Committee, was forwarded to the Coast Inspector. While it is not possible to control native pilots, we feel confident that the proposed regulations will create an efficient and dependable Lower Yangtze Pilotage service. And we have reason to believe that the scheme will shortly be put in force. The status of Native Bank orders has, owing to the interference of the so-called Chinese Chamber of Commerce, led to considerable friction. When I put it to the so-called Chinese Chamber of Commerce, I mean that the Committee thereof is in our opinion rather officially appointed, that elected by native merchants; in any case the outcome is that the Foreign Exchange Banks contend that once a Native Bank order has been issued and chopped and is in possession of a bona-fide holder no third person (as is assumed by the Chinese Chamber of Commerce) can intervene between such holder and the issuing bank. The Foreign Exchange Banks' contention has been established in the past, with convenience to all traders and any upsetting of the custom would very seriously disorganize trade. We cannot allow official intervention in mercantile customs and procedures. The perennial question of the abolition of Jukin Currency Reform and Trade Marks Regulations still form the subject of desultory discussion; they continue to be most desirable, but so far as we are concerned they are not attainable at the moment. An International Exhibition of Western and American Products has been initiated for 1908 by the China Association, and the Committee of the Chamber has heartily approved the enterprise. I hope with your approval. The year has not been remarkable for any particular incident, but the depression in the Piece-Goods trade and Shipping has been marked, and the general result dull. Before I put the formal resolutions I shall be glad to hear any remarks which members may wish to make with regard to the late delivery of Piece-Goods and I shall be glad, so far as I am able to answer any questions with regard to the Report and Accounts.

There being no questions or remarks the CHAIRMAN proposed, it was seconded by Mr. Broderick, and carried unanimously that the report and accounts be passed.

The CHAIRMAN also proposed, and it was seconded by Mr. Skottow, and carried unanimously that the secretary be instructed to collect Tls. 20 instead of Tls. 30 from members as the subscription for 1907.

Mr. J. JONES said he desired to make a suggestion with regard to Native Bank orders. Several cases had occurred during the past year where foreign firms, not of good repute, had accepted bank orders and not given delivery of the cargo. If the foreign banks were notified that a dispute occurred he suggested that the order should be held in suspense until the matter was adjusted in some way. There had been two or three very serious cases of this kind during the past year.

Mr. SKOTTOW said the cases had been investigated by the Chamber of Commerce, and it was found that the complaints made were groundless. The foreign banks would not depart from the position they had taken up in regard to native bank orders.

The following committee was elected for the current year:—

Messrs. E. de Bavier, Brasier de Thury, C. Broderick, H. E. Campbell, F. Gansburg, J. N. Jameson, H. R. Kinneir, D. Landale, A. M. Marshall, C. Michelan, E. B. Skottow, and A. Wright.

This brought the business of the meeting to a close.

HOW TO BE BEAUTIFUL.—Keep your complexion Mrs. Ellen's Crème Chantant, Lait Chantant and Special Skin Tonic and Poudre Chantant will enable you to do it. Her Specialities for the Skin are the study of a lifetime. A. S. Watson & Co., Ltd., Sole Agents.

THE CHAMPAGNE OF THE TWENTIETH CENTURY

MOËT AND CHANDON

"WHITE SEAL" AND "DRY IMPERIAL."

SOLE AGENTS

H. PRICE & CO.

TELEPHONE No. 135.

WINE AND SPIRIT MERCHANTS,

12, QUEEN'S ROAD CENTRAL.

EXPERTS AGAIN.

THE

ROBINSON PIANO CO. LTD.

TALKING MACHINES

AND

RECORDS.

NEW STOCK JUST ARRIVED.

LARGE AND VARIED ASSORTMENT

MUSIC:

LATEST COMIC OPERA SCORES

AND

DANCE MUSIC

JUST ARRIVED.

Hongkong, 29th November, 1906.

37

SAN FRANCISCO AND THE JAPANESE.

At a meeting of the Japanese and Korean Exclusion League of San Francisco, on Feb. 24th, it was decided to appeal to the California Legislature for anti-Japanese legislation. The speakers suggested that the best welcome to Mr. Schmitz on his return to San Francisco would be a shower of rotten eggs.

The San Francisco newspapers show the intensity of the feeling against Mr. Schmitz for what in big headlines is declared to be his "subject reversal on the Japanese issue" and his "surrender to the big stick." The San Francisco Chronicle says the labour leaders are disgusted at the outcome of the negotiations, and bribe-bait instead of bimetals are likely to be the tokens with which Mr. Schmitz will be greeted by his union labour constituents. Mr. Frank Macostitt, a former President of the Board of Public Works, is quoted as saying that what he has done in Washington. The San Francisco Bulletin announces that the Japanese have obtained what they have been demanding for so long, namely, that California pass in return an amendment to the Immigration Bill which means nothing. The Chronicle quotes a member of the Exclusion League as saying that Mr. Schmitz's telegram to the league read as though it had been written by Mr. Roosevelt. In a leading article the Chronicle declares that the recent amendment will not do. "What the Pacific Coast wants is exclusion that will exclude exclusion by law, not by treaty; exclusion without the forms of a Federal statute, and not a mere regulation dependent upon the judgment of any man, wise or unwise, President or plain citizen."

RUSSIA, GREAT BRITAIN, AND JAPAN.

Commenting on the favorable intelligence regarding Russia's relations with Great Britain and Japan, the *Bourse Gazette* remarks:—

"It is particularly interesting to note that the negotiations for an Anglo-Russian agreement are proceeding successfully and that at the same time a settlement is expected of the vexed questions arising out of the interpretation of the Portsmouth treaty. It is hardly necessary to emphasize the co-existence between the one and the other. Russo-Japanese relations—we mean official relations—are destined for a long time to be influenced by relations between Russia and Great Britain, and on the day when an agreement is concluded will be assured."

The same journal, however, indulges in alarmist reflections on a possible collision between Russian troops and Manchurians in Northern Manchuria. Recalling the fact that the Boxer uprising was preceded by similar incidents, it finds cause for alarm in the reported movement of General Ma with 4,000 Chinese troops through Mongolia towards Tientsin. At the Chinese Legation this report is discredited. It is pointed out that the troops would not undertake this tremendous march when they could easily be moved north by rail. The Legation, moreover, declares that the Manchurians are in no sense formidable, and will soon be compelled to flee to the mountains.

Japanese military delegates have arrived at St. Petersburg to discuss the question of the railway junction at Kwang-chung-tze.

THE "ANCHOR STROKE."

ANOTHER VERSION.

The Anchor Cannon must not be confused with the shot fired when beating John Roberts, for then the balls were locked in the jaws of the pocket, which is now impossible with the standard ball. Neither must it be confused with W. A. Lovejoy's new stroke, which is a "kiss cannon." The "Anchor Cannon" is a very old stroke, and was devised by the late Frank Tree. The balls need not necessarily be anywhere near a pocket, but anywhere along the cushion will do. As its name implies, the stroke forces an anchorage of the two object-balls, so enabling the one ball to pass from one side to the other of them as it cannons. One ball is on a cushion or very nearly so, and the other about a full's distance from it. Playing very gently and fully on the outside ball and bringing it back to its position sends the cue-ball across the face of the cushioned object-ball, and it is kissed away to other side. The second (reverse) stroke played with the idea of leaving the original position: the cushioned ball is thinly touched, and the further hit just hard enough to bring it away from the cushion again; these two shots are repeated again and again. The first few strokes want very careful playing; afterwards the position is more easily maintained. With the object balls keeping to the same places stroke after stroke, the cloth begins to "cup," that is form a hole where they stand. Once this happens "an expert" can go on practically indefinitely.

CHINA TEA.

The Secretary of the China Tea Association writes from 98, Great Tower Street to a contemporary:—

"You quote a firm of tea dealers as stating that the medical profession have lately taken to advising their patients to drink China tea. Sir Andrew Clark as long ago as 1891 was optimistic in an address to the profession: 'If you want to have either for yourselves or your patients, tea which will not injure and will refresh, get China black tea.' As to the recent falling off in the total consumption of the common Ceylon and India was so low last year that it did not pay the Chinese to export their common produce, but their fine teas have never ceased to be in demand, and it will be good news to connoisseurs that the crop this year is likely to be plentiful with no higher prices ruling."

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c., should be addressed to the Daily Press only, and special business matters to Messrs. Jardine, Matheson & Co., Ltd.

Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Telegraphic Address: PANDA. Codes: A.B.C., 5th Ed. Lieber's.

P.O. Box, 33. Telephone No. 12.

NEW ADVERTISEMENTS

GOVERNMENT BILLS.

TENDERS FOR SPECIE, BRITISH AND MEXICAN DOLLARS. current in this Colony, in Exchange for Sterling Bills drawn at 10 days sight on the Lords Commissioners of His Majesty's Treasury, London, will be received by the Treasury Chest Officer until 11 a.m. on FRIDAY, the 5th April, 1907.

The Tenders to state the total amount (in Pounds Sterling) and the amount for which each Bill should be drawn, but no Bills will be issued for less than £100.

The Tenders to be in Duplicate, and in Sealed Covers, addressed to the Treasury Chest Officer, Treasury Chest Office, and endorsed "TENDERS FOR GOVERNMENT BILLS".

The right to accept or reject any or all of the Tenders is reserved.

Copies of Forms of Tender can be had on application.

J. T. CARTER, Lieut.-Col. A.P.D., His Majesty's Treasury Office, Fletcher Street, Hongkong, 2nd April, 1907. 698

FOR SHANGHAI YOKOHAMA, KOBE MOJI AND NAGASAKI.

THE Steamship

"GREGORY APCAR." Captain S. H. Bowen, will be despatched for the above Ports on MONDAY, the 8th inst., at 4 p.m.

This steamer has superior accommodation for passengers and is installed throughout with Electric Light and carries a duly certified Doctor.

For Freight or Passage, apply to DAVID SASSOON & Co., Ltd., Agents, Hongkong, 2nd April, 1907. 695

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR SINGAPORE & BOMBAY. (In close connection at Bombay with the Company's accelerated line to Trieste, taking cargo at through rates to Trieste, Fiume, Venice, Black Sea, Levant, Adriatic, Persian Gulf and Red Sea Ports.)

THE Company's Steamship

"ISTOK," will be despatched as above on SUNDAY, the 14th inst.

For Freight please apply to SANDER, WIELER & Co., Agents, Hongkong, 2nd April, 1907. 701

THE CANTON INSURANCE OFFICE LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the CANTON INSURANCE OFFICE LIMITED, will be held at the Offices of the Undersecretary, at King's Buildings, Victoria, in the Colony of Hongkong, on SATURDAY, the 27th day of April, 1907, at 12.30 o'clock in the afternoon, when the Subjoined Resolutions passed at the Extraordinary General Meeting of the Company held on the 2nd April, 1907, will be submitted for confirmation as Special Resolutions:—

1. That the following alterations be made in the Articles of Association, viz:—

(a) That the words "Company or Corporation" be inserted between the word "person" and the word "for" in the second line of the definition of "The General Managers" in Article No. 2.

(b) That Article No. 9 be eliminated and the following Articles substituted therefor:—

"Messrs. Jardine, Matheson & Co., Ltd. shall be the General Managers of the Company and so long as they shall continue to be such General Managers the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd. or in his absence the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd. in Hongkong shall be the Chairman of the Company."

(c) That at the end of Article No. 94 the following words be added: "All signatures of the General Managers may be subscribed by such person or persons as may from time to time be thereto authorized by the General Managers."

(d) That the word "their" be inserted in the first line of Article No. 95.

(e) That the word "the" be inserted in the first line of Article No. 96.

(f) That the word "shall" be inserted in the first line of Article No. 97.

(g) That the word "or" be inserted in the first line of Article No. 98.

(h) That the word "and" be inserted in the first line of Article No. 99.

(i) That the word "the" be inserted in the first line of Article No. 100.

(j) That the word "or" be inserted in the first line of Article No. 101.

(k) That the word "and" be inserted in the first line of Article No. 102.

(l) That the word "or" be inserted in the first line of Article No. 103.

(m) That the word "and" be inserted in the first line of Article No. 104.

(n) That the word "or" be inserted in the first line of Article No. 105.

(o) That the word "and" be inserted in the first line of Article No. 106.

(p) That the word "or" be inserted in the first line of Article No. 107.

(q) That the word "and" be inserted in the first line of Article No. 108.

(r) That the word "or" be inserted in the first line of Article No. 109.

(s) That the word "and" be inserted in the first line of Article No. 110.

(t) That the word "or" be inserted in the first line of Article No. 111.

(u) That the word "and" be inserted in the first line of Article No. 112.

(v) That the word "or" be inserted in the first line of Article No. 113.

(w) That the word "and" be inserted in the first line of Article No. 114.

(x) That the word "or" be inserted in the first line of Article No. 115.

(y) That the word "and" be inserted in the first line of Article No. 116.

(z) That the word "or" be inserted in the first line of Article No. 117.

(aa) That the word "and" be inserted in the first line of Article No. 118.

(ab) That the word "or" be inserted in the first line of Article No. 119.

(ac) That the word "and" be inserted in the first line of Article No. 120.

(ad) That the word "or" be inserted in the first line of Article No. 121.

(ae) That the word "and" be inserted in the first line of Article No. 122.

(af) That the word "or" be inserted in the first line of Article No. 123.

(ag) That the word "and" be inserted in the first line of Article No. 124.

(ah) That the word "or" be inserted in the first line of Article No. 125.

(ai) That the word "and" be inserted in the first line of Article No. 126.

(aj) That the word "or" be inserted in the first line of Article No. 127.

(ak) That the word "and" be inserted in the first line of Article No. 128.

(al) That the word "or" be inserted in the first line of Article No. 129.

(am) That the word "and" be inserted in the first line of Article No. 130.

NEW ADVERTISEMENTS

TIMBER TRADE.

ADVERTISER with long experience in the East of Teak, Hardwood, and American Lumber Trade is desirous of meeting Chinese Gentlemen with Capital, with a View to Starting Business in Hongkong.

Address: "TIMBER," Care of "Daily Press" Office, Hongkong, 3rd April, 1907. 699

TO LET.

No. 4. OBSERVATORY VILLAS, Kowloon. Five Rooms, Electric Light, Tennis Court, etc.

Apply to: ARRATON V. APCAR & CO., 45, Wyndham Street, Hongkong, 3rd April, 1907. 700



AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR FIUME AND TRIESTE (DIRECT), calling at SINGAPORE, PENANG, COLOMBO, BOMBAY, KARACHI, ADEN, SUEZ, AND PORT SAID. (Taking Cargo at through rates to the above ports.)

TO SOUTH AFRICA, PERSIAN GULF, RED SEA, BLACK SEA, LEVANT, VENICE AND ADRIATIC PORTS.

THE Company's Steamship

"PERSIA," Captain Boller, will be despatched as above on WEDNESDAY, the 24th inst., at 4 p.m.

This steamer has capital accommodation for passengers, electric light and carries a doctor.

For information as to Passage and Freight, apply to

SANDER, WIELER & Co., Agents, Prince Buildings, Hongkong, 3rd April, 1907. 3

THE HONGKONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the HONGKONG FIRE INSURANCE COMPANY, LIMITED, will be held at the Offices of the Undersecretary, at King's Buildings, Victoria, in the Colony of Hongkong, on SATURDAY, the 27th day of April, 1907, at 12.45 o'clock in the afternoon, when the Subjoined Resolutions which were passed at the Extraordinary General Meeting of the Company held on the 2nd April, 1907, will be submitted for confirmation as Special Resolutions:—

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(ao) That the word "and" be inserted in the first line of Article No. 132.

(ap) That the word "or" be inserted in the first line of Article No. 133.

(aq) That the word "and" be inserted in the first line of Article No. 134.

(ar) That the word "or" be inserted in the first line of Article No. 135.

(as) That the word "and" be inserted in the first line of Article No. 136.

(at) That the word "or" be inserted in the first line of Article No. 137.

(au) That the word "and" be inserted in the first line of Article No. 138.

(av) That the word "or" be inserted in the first line of Article No. 139.

NEW ADVERTISEMENT

NOTICE TO CONSIGNEES.

"GLEN" LINE OF STEAMERS. FROM MIDDLESBRO ANTWERP LONDON AND STRAITS.

THE Steamship

"GLENLOGAN," having arrived from the above Ports, Consignees of Cargo by her are hereby informed that a Meeting will be held on 16th day of March, 1907, at 11 o'clock in the forenoon, when the Subjoined Resolutions which were passed at the Extraordinary General Meeting of the Company held on the 2nd April, 1907, will be submitted for confirmation as Special Resolutions:—

1. That the Capital of the Company be increased to \$4,000,000 by the Creation of 200,000 New Shares of \$20 each.

2. That the Articles of Association be altered by striking out the figures "\$1,500" in Clause 6 of Article XII, and by substituting therefor the figures "\$4,300" and by striking out the word "lands" in the second line of Clause 1 of Article XVI, and by inserting after the said Clause 1 new Clauses as follows:—

(1a) The Company in General Meeting may in the year 1907 pass a Resolution to the effect that it is desirable to capitalize the sum of \$800,000 being part of the undivided profits of the Company standing to the credit of the Company's Reserve Fund and accordingly that that sum be distributed as a bonus amongst the Shareholders in proportion to the shares held by them respectively, and that the General Managers be authorized to distribute among the Shareholders the \$800,000 unissued Shares in like proportions.

(1b) When such Resolution has been passed the General Managers may allot and issue the 80,000 unissued Shares credited as \$4.50 paid up to the Shareholders in satisfaction of the said bonus in proportion to the shares held by them respectively, and prior to such allotment the General Managers may authorize any person on behalf of the Shareholders to enter into any agreement with the Company providing for the allotment to them of such shares credited as \$4.50 paid up and in satisfaction as aforesaid and any agreement made under such authority shall be effective.

Dated 16th day of March, 1907. SHEWAN, TOMES & CO., General Managers.

THE HONGKONG COTTON SPINNING WEAVING AND DYING CO., LTD.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the HONGKONG COTTON SPINNING WEAVING AND DYING CO., LTD., will be held at the Offices of the Undersecretary, at King's Buildings, Victoria, in the Colony of Hongkong, on SATURDAY, the 6th day of April, 1907, at 12.45 o'clock in the afternoon, when the Subjoined Resolutions which were passed at the Extraordinary General Meeting of the Company held on the 2nd April, 1907, will be submitted for confirmation as Special Resolutions:—

1. That the following alterations be made in the Articles of Association, viz:—

(a) That the words "or if the General Managers are a Limited Company that the declarant is a Managing Director, Manager, Secretary or person for the time being in charge of the business of such Company" be inserted between the word "Company" and the word "is" in the second line of Article No. 10.

(b) That the following words be added at the end of Article No. XIII:—"except that the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd. or the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd. in Hongkong shall be entitled to vote on behalf of Messrs. Jardine, Matheson & Co., Ltd. although not individually a shareholder."

(c) That Article No. XV be amended and the following subsection be inserted:—"Messrs. Jardine, Matheson & Co., Ltd. shall be the General Managers of the Company so long as they shall continue to be such General Managers the Managing Director in the East of Messrs. Jardine, Matheson & Co., Ltd. or in his absence the person for the time being in charge of the business of Messrs. Jardine, Matheson & Co., Ltd. in Hongkong shall be the Chairman of the Company."

(d) That the word "the" be inserted in the first line of Article No. 16.

(e) That the word "or" be inserted in the first line of Article No. 17.

(f) That the word "and" be inserted in the first line of Article No. 18.

(g) That the word "or" be inserted in the first line of Article No. 19.

(h) That the word "and" be inserted in the first line of Article No. 20.

(i) That the word "or" be inserted in the first line of Article No. 21.

(j) That the word "and" be inserted in the first line of Article No. 22.

(k) That the word "or" be inserted in the first line of Article No. 23.

(l) That the word "and" be inserted in the first line of Article No. 24.

(m) That the word "or" be inserted in the first line of Article No. 25.

(n) That the word "and" be inserted in the first line of Article No. 26.

(o) That the word "or" be inserted in the first line of Article No. 27.

(p) That the word "and" be inserted in the first line of Article No. 28.

(q) That the word "or" be inserted in the first line of Article No. 29.

(r) That the word "and" be inserted in the first line of Article No. 30.

(s) That the word "or" be inserted in the first line of Article No. 31.

(t) That the word "and" be inserted in the first line of Article No. 32.

(u) That the word "or" be inserted in the first line of Article No. 33.

(v) That the word "and" be inserted in the first line of Article No. 34.

(w) That the word "or" be inserted in the first line of Article No. 35.

(x) That the word "and" be inserted in the first line of Article No. 36.

(y) That the word "or" be inserted in the first line of Article No. 37.

(z) That the word "and" be inserted in the first line of Article No. 38.

(aa) That the word "or" be inserted in the first line of Article No. 39.

(ab) That the word "and" be inserted in the first line of Article No. 40.

(ac) That the word "or" be inserted in the first line of Article No. 41.

(ad) That the word "and" be inserted in the first line of Article No. 42.

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(ax) That the word "and" be inserted in the first line of Article No. 62.

(ay) That the word "or" be inserted in the first line of Article No. 63.

(az) That the word "and" be inserted in

INTIMATION.

S. MOUTRIE & CO. LTD.

ESTABLISHED 1875.

BABY GRANDS
BY
RACHELS,
PLEYEL,
KEMMLER
AND
ROSENKRANZ.

FOR LIGHTNESS OF TOUCH, QUALITY OF TONE, AND DURABILITY, THESE PIANOS ARE UNRIVALLED.

A GUARANTEE FOR A TEST PERIOD OF TWO YEARS GIVEN WITH EACH INSTRUMENT. INSPECTION INVITED.

SOLE AGENTS:
S. MOUTRIE & CO. LTD.
York Building, Chater Road.
Hongkong, 30th July, 1906. [38]

AUCTION

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the Letting by Public Auction Sale, to be held on MONDAY, the 8th day of April, 1907, at 3 P.M., at the Office of the Public Works Department, by Order of His Excellency the Governor of Hong Kong, of the Crown Land on South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong, for a term of 75 years with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOTS.									
No. of Lots.	Boundary No.	Locality.	Boundaries.	Contents in Sq. Feet.	Annual Rent.	Yearly Price.	Yearly Price.	Yearly Price.	Yearly Price.
1	122	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	122	100	100	100	100	100	100
2	123	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	123	100	100	100	100	100	100
3	124	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	124	100	100	100	100	100	100
4	125	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	125	100	100	100	100	100	100
5	126	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	126	100	100	100	100	100	100
6	127	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	127	100	100	100	100	100	100
7	128	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	128	100	100	100	100	100	100
8	129	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	129	100	100	100	100	100	100
9	130	On the South side of new road from Queen's Gardens to Magazine Gap Road and about 100 yards East of the Colony of Hong Kong.	130	100	100	100	100	100	100

TO LET

NO. 21, CONNAUGHT ROAD CENTRAL, suitable for Offices and Godown. Apply on the Premises. Hongkong, 20th March, 1907. [610]

TO LET

"DUNHEVED" 38, Robinson Road, or FOR SALE. Nos. 27 and 31, SEYMOUR ROAD. 4 New Houses in KENNEDY ROAD, near Wan Chai. Nos. 4 and 6, HIGH STREET. No. 30 & 32, GOWDOWN PRAYA EAST. Apply to—
SAM WANG CO. LTD.,
81, Queen's Road Central.
Hongkong, 13th November, 1906. [103]

TO LET

2 FOUR-ROOMED HOUSES at Praya East, near East Point. Apply to—
JARDINE, MATHESON & CO.
Hongkong, 3rd January, 1907. [137]

TO LET

A HOUSE in KNOTSFORD TERRACE KOWLOON. Apply to—
THE HONGKONG LAND INVESTMENT AND AGENCY CO. LTD.
Hongkong, 1st April, 1907. [192]

TO LET

2ND FLOOR of No. 6, ICE HOUSE STREET. Centrally situated and within easy reach of the principal Banks and business houses. Apply on the premises to—
TATA & CO.
Hongkong, 24th December, 1906. [105]

TO LET

IN ALEXANDRA BUILDINGS Small Office on Second Floor. Apply—
SECRETARY,
A. S. Watson & Co., Ltd.
Hongkong, 4th January, 1907. [150]

TO LET

ONE ROOM in PRINCE'S BUILDINGS from 1st February. Rent \$50 per month. Apply—
REUTER, BROCKELMANN & CO.,
Princo's Buildings.
Hongkong, 29th January, 1907. [299]

TO LET

"GLENWOOD" CAINE ROAD, suitable for a Boarding house or Club. Containing 24 Rooms. This property would be divided into two or more houses to suit tenants. "BANGOUR" PEAK. BUNGALOW at Breezy Point with Tennis Court. BUNGALOW (furnished) at New Territory. BEACONSFIELD AVENUE, First Shops Offices and Dwelling Rooms. No. 15, QUEEN'S ROAD CENTRAL, Top Floor, (over Calbeck MacGregor). BELLIOS TERRACE HOUSES, ROBINSON ROAD. Apply to—
Linstead & Davis,
3rd Floor, Alexandra Buildings.
Hongkong, 22nd March, 1907. [102]

TO LET

NO. 28, LEIGHTON HILL ROAD. Immediate Possession. Apply to—
THE COMPRADORE,
Nippon Yusen Kaisha.
Hongkong, 4th February, 1907. 338

TO LET

IMMEDIATE POSSESSION.
NO. 2, HOLLYWOOD ROAD, and No. 51, POTTINGER STREET. Apply to—
ARRATON V. APCAR & Co.,
45, Wyndham Street.
Hongkong, 2nd March, 1907. 491

TO LET

2ND FLOOR No. 12, QUEEN'S ROAD CENTRAL. GREENCROFT, GARDEN ROAD, Kowloon, Redecorated, Electric Light, Tennis Court. FAIRVIEW, ROBINSON ROAD, Kowloon, from March 1st. Apply to—
LEIGH & ORANGE,
1, Des Vaux Road.
Hongkong, 19th February, 1907. 94

TO LET—FURNISHED

"LEWKNOR," No. 116, PRINCE APRIL to end September. Apply—
M. W. STADE,
Princo's Buildings.
Hongkong, 29th January, 1907. 300

TO LET

NO. 2, MACDONNELL ROAD. Apply to—
COMPRADORE'S DEPARTMENT,
Nippon Yusen Kaisha.
Hongkong, 3rd June, 1905. [97]

TO LET

NO. 8 GRANVILLE AVENUE, Kowloon. Apply to—
HUMPHREYS ESTATE & FINANCE CO., LTD.
Hongkong, 21st March, 1907. 676

TO LET

NO. 1, EAST AVENUE, Kowloon. Apply to—
HUMPHREYS ESTATE & FINANCE CO., LTD.
Hongkong, 21st March, 1907. 676

TO LET

POSSESSION FROM 1ST APRIL NEXT. 2 Semi-attached HOUSES, Nos. 13B and 13C, MACDONNELL ROAD, Each with 7 Rooms, Bath-Rooms, Kitchen, Servants' Quarter and Grass Tennis Court. Apply to—
CHUNG CHINAM,
Yan On Marine & Fire Insurance Co., Ltd.
Hongkong, 1st March, 1907. 482

TO LET

OFFICES in KING'S BUILDING and YORK BUILDING. A HOUSE in WONG NEE CHONG ROAD, GOWDOWN IN PRAYA EAST. A HOUSE in CLIFTON GARDENS, Conduit Road. FLATS in MORRISON TERRACE. Apply to—
THE HONGKONG LAND INVESTMENT AND AGENCY CO. LTD.
Hongkong, 1st April, 1907. [191]

TO LET

NO. 1 and 5, ORMSBY TERRACE, Granville Road, Kowloon. Moderate Rental. Apply to—
SPANISH PROCURATION.
Hongkong, 4th March, 1907. 504

TO LET

NO. 24, WYNDHAM STREET. Apply to—
E. A. & C. F. DE CARVALHO,
14, Arbuthnot Road.
Hongkong, 28th February, 1907. 471

TO LET

NO. 1, WEST END TERRACE, Shamooon, Canton. Apply to—
HONGKONG LAND INVESTMENT AND AGENCY CO. LTD.
Hongkong, 1st April, 1907. [81]

TO LET

"SUMMER HOUSE" Mount Kellett, the PEAK, Partially Furnished. Possession from 1st April, 1907. Low Rent. Apply to—
PERCY SMITH & SETH,
5, Queen's Road Central.
Hongkong, 8th March, 1907. 539

TO LET ON LEASE

NOS. 6, 8, 10, 12 and 14, HOLLYWOOD ROAD. Nos. 1, 2, 3, 4 and 5 SUN WAI LANE. Apply to—
ARRATON V. APCAR & Co.,
45, Wyndham Street.
Hongkong, 24th October, 1906. [101]

TO LET

IMMEDIATE POSSESSION. WELLBURN, No. 81 the PEAK. Apply to—
JAVA-CHINA-JAPAN LIJN,
York Buildings.
Hongkong, 22nd January, 1907. 254

TO LET

FROM 1ST MARCH, 1907. NO. 3, CARNARVON VILLAS, and No. 6, LOCHIEL TERRACE, Kowloon. Apply to—
HEWAN & Co.,
No. 15, Connaught Road, West.
Hongkong, 1st February, 1907. 324

TO LET

NO. 6, LYEEMOON VILLAS, Kowloon. Possession from 1st March next. Five Rooms and Tennis Court. Rent \$125 per month including taxes. "LYEEMOON". Apply to—
Care of "Daily Press" Office.
Hongkong, 21st January, 1907. 241

TO LET

IMMEDIATELY, the Capacious Premises on the Ground-floor of No. 2, PEDDER STREET, at present occupied by Messrs. Harris Keeney Co., Ltd. Apply to—
GILMAN & CO.
Hongkong, 23rd January, 1907. 260

TO LET

THE fourth annual general meeting of shareholders in this Company was held at Shanghai on March 27th. Mr. R. Macgregor (Chairman), said—Gentlemen—Your directors have great pleasure in submitting the annual report for the year ending February 28, 1907, for your approval. As the printed report and statement of accounts have been in your hands for several days, I will, with your permission, take the same as read. The working account, for the year just ended shows a net credit balance of Tls. 46,518.30 as compared with Tls. 17,480.16 for the previous year. The Company's developed properties have all been well kept and in good repair. One of our estates in Yangtzeppoo Road was sold last year at a profit, as were also one of the Great Western Road estate, the Gordon Road property, the Ward Road property, and a lot off Connaught Road. The buildings on the Kiangsu Road property have been completed, and will let to responsible firms on ten year leases. Your directors have before them a proposal involving the purchase of another central district property, and its development on the same lines as the Kiangsu Road property. I may say in conclusion, that the prospects for the coming year are very good, and your directors feel confident that the next report to be placed before you will be equally as good as the one now in your hands. You will see from the accounts that Tls. 6,000 has been written off goodwill account, leaving it at Tls. 31,000. The items of profits on sales, commission, brokerage, etc., have also considerably increased, thanks to the energy of our manager, Mr. Kierley. If you have any questions to ask, I shall be pleased to answer them.

There being no questions, the following resolutions were put to the meeting and carried unanimously:—
Proposed by the Chairman and seconded by Mr. J. A. Wattie.—That the report and accounts, as presented, be accepted and passed.
Proposed by Mr. J. A. Wattie and seconded by Mr. E. R. Hooper.—That the appointment of Mr. King Chan-kee as a director be confirmed.
Proposed by Mr. J. A. Wattie and seconded by Mr. E. R. Hooper.—That Mr. R. Macgregor be elected a director of the Company.
Proposed by the Chairman and seconded by Mr. Chu Shu-ko.—That Mr. A. E. Leake be elected auditor for the Company for the current year.
Proposed by the Chairman and seconded by Mr. J. A. Wattie.—That the credit balance of Tls. 46,518.30 be appropriated as follows:—
To pay a dividend of 10 per cent on capital 32,125.00
To place to reserve account 10,000.00
To carry forward to new account 4,393.30
The Chairman announced that dividend warrants would be posted to shareholders next morning.
Mr. E. R. Hooper proposed a vote of thanks to the Chairman and Mr. J. A. Wattie proposed a vote of thanks to the manager, Mr. Chas. Kierley, to whose energy and business capacity he said, the success of the Company during the past year was to a large extent due, remarking at the same time that this was the first occasion upon which a dividend of 10 per cent had been declared.

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Speaking at the first meeting of the China Ferry Company, at the Cannon Street Hotel last month Lord Wardside discussed the relative merits of tunnel and ferry. Whether a tunnel would prove dangerous or not, he said, it would unquestionably prove a godsend to the passengers. There were also engineering difficulties, but the most serious objection of a tunnel was the financial one. Fifteen millions was spoken of as necessary. This was probably greatly under-estimated, and was significant that the railway company displayed no anxiety to find any of the money towards it. Also he thought it very doubtful in view of the great demands made up the Exchequer, that the Government would be inclined to embark on such enterprises. It was under these circumstances that the Company came forward with the ferry scheme, which would cost only a few millions, as compared with two millions for the tunnel. They proposed to adopt a system which was already in vogue: the Continent and in America, where ferries were run on most successful commercial lines and with safety to the public over stretches of water twenty and thirty miles across. It was believed that in three years the proposed Channel service might be in operation.

The following seven gentlemen were appointed directors of the company:—Lord Wardside, the Hon. Arthur Stanley, Colonel Levee-Phillips, M.P., Admiral Brown, Colonel the Hon. George Peel, and Sir Charles Rivers Wilson. The Chairman said that three seats on the board were being left open in the hope of inducing representatives of the South Eastern Railway Company, the Chatham and Dover Railway Company, and the Dover Harbour Board to join them.

EXETER HALL'S FUTURE.
BOUGHT BY MR. JOSEPH LYONS AS AN INVESTMENT.
In consequence of the music-hall strikes Mr. Joseph Lyons has reluctantly decided to abandon his scheme for running novel music-halls with light refreshments. Instead, Mr. Lyons and his partner, Mr. Gluckstein, have purchased Exeter Hall as "an investment."
The next "May meetings" held at this Strand home of evangelical activity will be the last there, for all Exeter Hall tenants have received notice to leave by Midsummer-day.

The Young Men's Christian Association, which has for years made the building its London headquarters, is now seeking temporary premises elsewhere until the new central headquarters in Tottenham Court-road are built.

A report that Exeter Hall was to be turned into a music-hall and restaurant was denied by Mr. Joseph Lyons in an interview with an *Express* representative.

"Mr. Gluckstein and I have, it is true, bought Exeter Hall," said Mr. Lyons, "but we have no intention of transforming it into either a music-hall or restaurant. We have simply bought the place as an investment." The purchase was reported at the time in a *Daily Press* telegram.

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Hongkong, 23rd January, 1907. 260

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Hongkong, 23rd January, 1907. 260

OUR SYMPATHETIC SERVICES.

girl of nineteen—Elsie Waterman—was found, charged in rather sad circumstances with administering her mother's death. She was arrested on the doorstep of a police house, and she said, waited until she found and taken in. The child was a bottle of milk. She was arrested the young mother cried, and she wished she could find a friend to help her. A Court Missionary reported in her favour her father attributed her departure from home to her mother's intemperate habits. She had been ill in the prison infirmary, wished to return, there until she was well enough to go to a home which would be a further reminder.

BRITISH ARMY ESTIMATES.
The Secretary of State's memorandum on Army Estimates for 1907-8 reveals a total of just over £1,000,000 in the expenditure to be voted. In addition, there will be action in the loan expenditure on the part of nearly a million pounds as compared with the average loan expenditure of the past years. The reduction is therefore real and tangible. These people who feel a shiver arm directly any hint is made of reducing expenditure should take note of the fact that even with the reductions proposed by Mr. Haldane, the Army Estimates for the coming year will reach the huge sum of £1,776,000, as compared with £1,300,000 ten years ago. If safety is to be secured by expenditure, an increase of 50 per cent in ten years in our peace expenditure upon army ought to satisfy even the most ardent. Few people sufficiently realise that, though we do not pretend to be a military power, we are spending nearly as much on our army as France and Germany spend on their mighty hosts. Our higher expenditure is of course, partly due to the fact that it is necessary to give voluntary recruits, but when full allowance has been made this factor, there still remains a wide margin of difference.—*Daily Graphic*.

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